

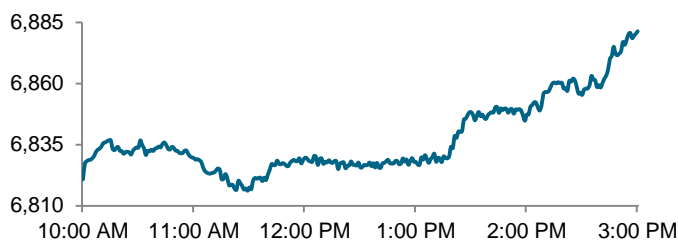
DAILY MARKETS OVERVIEW

السعودية الفرنسية كابيتال
Saudi Fransi Capital
تميز في الخدمة، تفوق في الأداء



JUNE 19, 2017

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	6,881	0.9	0.9	-4.6	16.2
Saudi (NOMU)	3,902	-1.8	-1.8	NA	NA
Energy	4,032	0.6	0.6	-19.0	12.9
Materials	4,653	1.0	1.0	-6.6	17.6
Capital Goods	3,887	0.9	0.9	-22.1	15.2
Com. & Prof. Svc	3,915	0.1	0.1	-22.4	16.7
Transportation	3,714	0.0	0.0	-27.2	14.4
Cons. Durables & Apparel	4,160	0.3	0.3	-10.5	NA
Consumer Services	3,893	1.2	1.2	-19.4	10.4
Media	3,995	0.2	0.2	-22.0	NA
Retailing	5,526	-1.4	-1.4	12.5	21.7
Food & Staples Retailing	5,002	0.1	0.1	-1.0	21.2
Food & Beverages	5,693	2.3	2.3	16.1	NA
Health Care Equipment	4,756	0.1	0.1	-5.2	27.4
Pharma, Biotech & Life Science	4,565	-1.0	-1.0	-15.2	11.2
Banks	4,933	1.2	1.2	-3.0	10.4
Diversified Financials	4,224	-0.9	-0.9	-15.3	NA
Insurance	4,664	-0.4	-0.4	-5.1	16.4
Telecommunication	4,635	-0.8	-0.8	-7.3	16.1
Utilities	4,947	3.6	3.6	1.8	11.7
REITs	5,447	-0.4	-0.4	8.9	NA
Real Estate	4,647	0.2	0.2	-7.4	46.7

Sources: Bloomberg, Reuters

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Savola Group	47.99	3.9%	17.3
Saudi Electricity Co.	22.98	3.6%	33.3
Alandalus Property Co.	23.08	3.1%	13.3
Al Hammadi Co for Development & Investment	36.73	2.9%	25.1
Altayyar Travel Group	28.54	2.5%	21.6

Source: Tadawul

Upcoming General Assembly Meetings

Company	Proposed Date
Abdullah Al Othaim Markets Co.	19-Jun-17
Al Jouf Cement Co.	19-Jun-17
Saudi Fisheries Co.	19-Jun-17
National Agricultural Marketing Co.	2-Jul-17
Wafrah for Industry and Development Co.	3-Jul-17
Al Gassim Investment Holding Co.	4-Jul-17

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of June 19, 2017
(2) WTD: Week to Date and YTD: Year to Date

Saudi Market Update

- The TASI ended 0.9% higher to close at 6,881 on Sunday. The NOMU ended 1.8% lower to close at 3,902. TASI traded value totaled SAR 1.9bn and averaged SAR 2.5bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 62% of the daily traded value.
- Banks ended 1.2% higher while Materials ended 1.0% higher. Telecom ended 0.8% lower. Utilities (up 3.6%) was the best performer. Among stocks, Savola Group (2050/SAVOLA AB), Saudi Electricity Co. (5110/SECO AB), and Alandalus Property Co. (4320/ALANDALU AB) led gainers.
- The Saudi Stock Exchange (Tadawul) reclassified National Industrialization Co. (2060/NIC AB) from Capital Goods to Materials, Saudi Industrial Services Co. (2190/SISCO AB) from Capital Goods to Transportation, and Saudi Chemical Co. (2230/SCCO AB) from Materials to Health Care Equipment and Services, based on the Global Industry Classification Standard (GICS). (Source: Argaam)
- According to new data released by the US Treasury, US Treasuries held by the Kingdom increased for the seventh straight month by USD 2.3bn (SAR 9bn) to USD 127bn (SAR 476bn) by the end of April. The Kingdom was the 11th largest holder of US debt in April. (Source: Argaam)
- According to a report by MEED, Saudi Arabia remains the market with the greatest potential in the GCC construction industry, with projects worth more than USD 250bn (SAR 938bn) in the pipeline. (Source: Gulf Base)
- Saudi Arabia's King and the Custodian of the Two Holy Mosques issued a mandate to pay SAR 1.7bn (USD 443mn) to the beneficiaries of social security to meet their needs for the holy month of Ramadan and Eid Al-Fitr. (Source: Zawya)
- According to Jabal Omar Development Co.'s (4250/JOMAR AB) bourse statement, the company is in talks with the Ministry of Finance to convert a commercial loan worth SAR 3bn (USD 800mn) into a Sharia-compliant Murabaha facility. (Source: Mubasher)
- The BoD of Arab National Bank (1080/ARNB AB) recommended a cash dividend of SAR 0.55 per share for 1H17. This implies a full-year yield of 5.5% for 2017. (Source: Tadawul)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Ethiad Atheeb Telecommunication Co.	8.23	-9.9%	11.6
Saudi Paper Manufacturing Co.	6.73	-3.7%	9.4
Ace Arabia Cooperative Insurance Co.	43.80	-3.6%	5.2
Tihama Advertising & Public Relations Co.	31.14	-3.2%	12.3
Red Sea International Co.	18.62	-3.0%	2.8

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Alinma Bank	14.20	-0.4%	406.0
Saudi Basic Industries Corp.	101.41	2.5%	379.7
Dar Alarkan Real Estate Development Co.	6.25	0.2%	188.9
Al Rajhi Bank	62.07	1.1%	141.9
National Commercial Bank	45.24	2.2%	68.9

Source: Tadawul

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JUNE 19, 2017

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,444	-0.4	-0.4	-2.5	16.5
Abu Dhabi (ADX)	4,501	0.0	0.0	-1.0	16.3
Kuwait (KSE)	6,853	0.6	0.6	19.2	18.7
Qatar (QE)	9,188	-0.8	-0.8	-12.0	15.1
Oman (MSM)	5,249	0.0	0.0	-9.2	12.0
Bahrain (BSE)	1,323	-0.3	-0.3	8.4	8.2
DJMENA Index	507	0.0	-0.3	-2.5	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	2,433	0.0	0.1	8.7	21.6
US (NASDAQ 100)	6,152	-0.2	-0.9	14.3	24.5
UK (FTSE 100)	7,464	0.6	-0.8	4.5	32.4
Germany (DAX)	12,753	0.5	-0.5	11.1	20.0
France (CAC 40)	5,263	0.9	-0.7	8.2	19.5
Russia (MICEX)	1,823	0.3	-3.2	-18.4	6.2
Japan (Nikkei)	19,943	0.6	-0.3	4.2	19.1
Hong Kong (HSI)	25,626	0.2	-1.6	16.5	13.8
South Korea (KOSPI)	2,362	0.0	-0.8	16.5	12.2
China (SHCOMP)	3,123	-0.3	-1.1	0.6	16.8
India (NIFTY)	9,588	0.1	-0.8	17.1	22.4
Brazil (IBOV)	61,626	-0.5	-0.9	2.3	16.6
Turkey (BIST 100)	98,193	-0.6	-0.8	25.7	10.4
Egypt (EGX30)	13,479	0.0	-1.5	9.2	11.9
MSCI Emerging Markets	1,003	-0.1	-1.5	16.3	15.2
MSCI World	1,923	0.4	0.0	9.8	21.6

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	47.4	1.0	-1.6	-16.6	0.4
Natural Gas (\$/mmbtu)	3.0	-0.6	-0.1	-15.3	1.9
Gold (\$/oz)	1,254	0.0	-1.0	8.8	-1.9
Silver (\$/oz)	16.7	-0.3	-3.0	4.9	-2.9
Platinum (\$/oz)	930	0.7	-1.1	2.9	-4.2
Copper (\$/t)	5,639	0.0	-2.4	2.1	24.5
Zinc (\$/t)	2,512	0.9	-0.1	-1.8	26.8
Lead (\$/mt)	2,084	0.2	-0.6	5.0	23.8
Wheat (\$/bu)	482	2.7	4.7	7.5	-12.9
Corn (\$/bu)	392	1.2	-0.9	5.6	-4.9
Sugar (\$/lb)	13.6	-0.4	-5.8	-26.9	-24.4

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	1.27	0.01	0.28	0.00
Saudi Arabia	1.78	0.01	-0.26	0.50
UAE	1.52	0.02	0.04	0.25
Kuwait	1.69	0.06	0.25	0.41
Qatar	2.33	0.02	0.55	1.06
Bahrain	2.43	0.00	0.33	1.15

Source: Reuters

NOTES: (1) Prices updated as of June 19, 2017 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable

GCC & Global Markets Update

- Global markets were closed for trading on Sunday.
- Asian markets are trading in green on Monday. China and Japan both are up by 0.7%. South Korea and Hong Kong are trading 0.3% and 0.9% higher respectively. India is up by 0.4% as well in morning trade.
- GCC markets ended mixed on Sunday. Dubai ended 0.4% lower while Abu Dhabi ended flat. Kuwait gained 0.6% while Qatar declined by 0.8%. Oman closed flat while Bahrain closed 0.3% lower.
- According to the quarterly statistical bulletin issued by the Research and Statistics Department at the Central Bank of Oman, the total credit of commercial banks in Oman rose 3.5% to OMR 19.7mn (USD 51.2mn) in the first quarter of 2017 compared with OMR 19.1mn (USD 49.5mn) in the same period in 2016. (Source: Gulf Base)
- According to the latest update from the National Centre for Statistics and Information (NCSI), gross electricity production in Oman rose 5.7% to 6,552 gigawatt (GW) by the end of the first quarter of 2017 from 6200 GW, while net production rose 6.8% to 6,308 GW. (Source: Gulf Base)
- According to the UAE's Energy Minister, the country's new energy strategy is set to save up to AED 700bn (USD 191bn). The country would adopt 50% of the power generation sources as green sources and would be one of the first countries in the world to actualize reduction of consumption and culture of conservation. (Source: Zawya)
- UAE-based Majid Al Futtaim, owner and operator of shopping malls, Retail, and Leisure establishments in the Middle East and North Africa entered into an agreement with Oman-based Telecommunications company, Omantel (OTEL OM), to build an onsite, leading-edge voice and data network, supporting the largest ever lifestyle destination under construction in the sultanate. (Source: Trade Arabia)
- As per Reuters, Qatargas signed an agreement with Royal Dutch Shell (RDSA LN) to deliver around 1.1mn tons of liquefied natural gas (LNG) per year for five years. (Source: Mubasher)
- The ratings of Bahrain Islamic Bank (BISB BI) were reaffirmed at BBB/A2 on the national scale and BBB-/A3 on the international scale by the Islamic International Rating Agency (IIRA). (Source: Gulf Base)
- According to National Marine Dredging Company's (NMDC UH) statement to the Abu Dhabi Stock Exchange, the company's board approved subscribing in Arabtec Holding's (ARTC UH) capital top-up by 100mn shares worth AED 100mn (USD 27.2mn). (Source: Mubasher)
- Qatar Petroleum's (QP) rating was downgraded to AA- from AA by Standard and Poor's, placing it on CreditWatch with "negative" implications. This occurred after Saudi Arabia, Egypt, Bahrain, Libya, Yemen, and the UAE broke their diplomatic, trade, and transport ties with Qatar. (Source: Mubasher)

Coming Up

- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended June 16 (prior: -1.7mn barrels) will be announced on June 21. (Source: Econoday)
- US jobless claims for the week ended June 17 (prior: 237K; consensus: 240K) will be announced on June 22. (Source: Econoday)
- US new home sales for the month of May, 2017 (prior: 569K; consensus: 590K) will be announced on June 23. (Source: Econoday)

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